

## Message Text

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ACTION AF-04

INFO OCT-01 ISO-00 EUR-08 EB-04 IGA-01 L-01 OMB-01

TRSE-00 IO-06 OIC-01 SS-14 NSC-05 NSCE-00 /046 W

-----191118Z 126291 /10

R 181315Z APR 77

FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC 3067

C O N F I D E N T I A L KINSHASA 3605

LIMDIS

E.O. 11652: GDS

TAGS: EGEN, MOPS, PFOR, PFIN, CG

SUBJ: DEBT RESCHEDULING AND CONSULTATIVE GROUP

REF: A) KINSHASA 3003; (B) KINSHASA 3441, (C) STATE 82506.

1. BEFORE I RAISE FOLLOWING TWO POINTS WITH MOBUTU I WOULD APPRECIATE CLARIFICATION.

A) DEBT RESCHEDULING: I CERTAINLY AGREE THAT THERE IS NO POINT IN HAVING MEETING OF PARIS CLUB WHICH WOULD MERELY RATIFY PROVISIONS CONTAINED IN PREVIOUS AGREEMENT WHEREBY ZAIRE WOULD PAY ALL INTEREST PAYMENTS DUE IN 1977. AS SUMMARIZED IN REF A, ZAIRE'S BOP PROBLEMS ARE SO ACUTE THAT IT WILL ALMOST CERTAINLY BE UNABLE TO MEET INTEREST PAYMENTS OF APPROXIMATELY \$90 MILLION DUE TO OFFICIAL CREDITORS ACCORDING TO TERMS OF 1976 PARIS CLUB AGREEMENT. I BELIEVE THAT WE SHOULD RECOGNIZE THIS AND URGE PARIS CLUB CREDITORS TO RESCHEDULE 1977 INTEREST AND PRINCIPAL AS WAS DONE FOR 1975 ARREARAGES AND FIRST HALF OF 1976. PARIS CLUB MEETING SHOULD NOT BE HELD UNTIL WE REACH AGREEMENT WITH OTHER MAJOR CREDITORS CONCERNING THIS KEY ISSUE. ONCE SUCH AGREEMENT IS OBTAINED, THEN PARIS CLUB MEETING SHOULD BE HELD ASAP BECAUSE OF LEGAL PROBLEMS ARISING FROM FAILURE TO MAKE DEBT PAYMENTS WHICH HAVE NOT YET BEEN RESCHEDULED. IS THIS THE KIND OF SCENARIO

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ENVISAGED BY WASHINGTON? IN REPLY, PLEASE TELL ME HOW WE SQUARE PRESSING FOR INTEREST ARREARAGES (STATE 843249 WITH OUR OVERALL POSTURE ON 77 DEBT RESCHEDULING.

B) CONSULTATIVE GROUP MEETING: I DO NOT UNDERSTAND WHY WE WOULD WISH TO POSTPONE CONSULTATIVE GROUP MEETING. AS REPORTED REF B, GOZ IS WORKING ON DOCUMENTATION AND INTENDS TO REQUEST

IBRD TO SPONSOR CONSULTATIVE GROUP MEETING IN JUNE. THIS, OF COURSE, WOULD BE A POSTPONEMENT FROM PREVIOUSLY CONTEMPLATED MEETING IN MID-MAY. HOWEVER, WHEN GOZ HAS COMPLETED APPROPRIATE DOCUMENTATION TO JUSTIFY ADDITIONAL ECONOMIC ASSISTANCE, THEN IT WOULD APPEAR THAT WE WOULD WISH TO PROCEED WITH CONSULTATIVE GROUP MEETING SO AS TO OBTAIN MAXIMUM ADDITIONAL ASSISTANCE FROM OTHER DONOR COUNTRIES.

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## Message Attributes

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**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
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**Decaption Note:** 25 YEAR REVIEW  
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**Disposition Approved on Date:**  
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**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
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**Reference:** 77 KINSHASA 3003, 77 KINSHASA 3441, 77 STATE 82506  
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**Review Markings:**  
Margaret P. Grafeld  
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